

SW#1

1. Which of the following is the most important in running a business?

Has capital resources to start the business
Has connections or networks to promote one's products
Smart and a fast learner
Has a passion for doing business

2. This refers to any project or undertaking which purposes to solve a problem.

Venture
Activity
Enterprise
Business

3. Which of the following is the purpose of a business?

Provide employment
Achieve a set goal
Profit
Activity engagement

4. Which of the following is ideally the main goal of an entrepreneur?

Solve a societal or community problem to improve the quality of life
Earn huge profits
Build a business empire
Rise up to business challenges to prove his competency

5. Which of the following is not a characteristic of an enterprise?

It is solely created for profitable purposes.
It involves risk.
It is targeted to contribute to social or community development.
It is aimed at solving a problem.

6. The following differentiates running a business from being employed EXCEPT:

Running a business does not require paying taxes.
Running a business requires more time.
Income from running a business varies compared to being employed.
Running a business, especially when starting, requires full or hands-on attention.

7. The following characterizes a small business EXCEPT:

It has several public investors.
Number of employees doesn't exceed 100.
Management style is usually centralized for a single person.
It is either owned by a single person or family.

8. This is the advantage of running a small business.

Simple product lines
Limited opportunities for skills growth
Authority and communication channels are fast.
Limited employee

9. The following can be said to be the characteristics of an entrepreneur EXCEPT:

- Risk-taker
- Creative
- Persistent and persevering
- Born from a rich or affluent family**

10. This is the disadvantage of running a small business.

- Limited product lines**
- Small capital required to operate
- Easier to adapt or change in operation
- "Family" type of culture

SW#2

1. The following resources are to be considered when starting an enterprise EXCEPT:

- Connections**
- Raw materials
- Local skills
- Industry information

2. The following can ideally serve as criteria for choosing a business to venture into EXCEPT:

- Experience
- Family interest**
- Knowledge and skills
- Available resources

3. This is the one main point when identifying a business opportunity.

- An enterprise is goal oriented.
- An enterprise must be profitable.
- An enterprise involves risk.
- An enterprise answers a particular human need.**

4. The following are the advantages of owning a franchise EXCEPT:

- Established brand and customer name
- Royalty payment**
- Training support
- Marketing support.

5. Which of the following can be a source of inspirational idea in developing an enterprise?

- Gossips
- Hobbies**
- Money
- Dreams

6. Which of the following is an advantage of having a franchise?

Marketing and advertising fees
Limited creativity
Large initial payout

Opportunity to fully decide how the business will operate

7. This is the basis in determining how to meet a particular human need by a business enterprise.

Level of risk
Set goal

Gap in supply and demand

Targeted profit

8. This type of business basically involves buy-and-sell activities.

Consultancy

Trading

Extraction

Manufacturing

9. This refers to a legal and commercial relationship between an owner of a trademark, service mark, brand name, or advertising symbol, and an individual or small business intending to use that identification in a business.

Brand

Royalty

Franchise

Patent

10. Which of the following is a tertiary form of business related to architecture?

Logging

Manufacturing of cement products

Landscape consultancy service

Architecture education

SW#3

1. The following are the basic components of marketing EXCEPT:

Place

Product

Price

Production

2. Which of the following is a good product offer targeting a booming volleyball sports market?

Oatmeal energy bar: "All I need to complete my day!"

Yoghurt milk: "Dahil sa gatas, katawa'y laging maliksi at malakas!"

Coffee energy drink: "Lakas ng barako at bangis ng cobra, pinag-isa!"

Instant cup noodles: "Instant sa sarap, instant sa lakas!"

3. Choose the one that defines targeting a market.

Developing different product brands for different lifestyle of buyers

Getting the insights and suggestions of potential customers

Selecting from among a big group of possible buyers or product users

Categorizing target market by geographical location

4. Which among the following is NOT a definition of the word “market” in business?

A geographic region considered as a place for sales

The business of buying and selling a specified commodity

The commercial processes involved in promoting, selling, and distributing a product or service

A subdivision of a population considered as buyers

5. HealthyMe is a medical service company aiming to open clinics providing psychotherapy services to help resolve rising anxiety disorders among the youth. Which among the following is a good way of using emphatic tool to understand the market?

Conduct surveys how many among the youth are experiencing anxiety or depression.

Conduct private interviews or group discussions among patients and their relatives.

Invite and put the patient under observation and experimentation.

Experience to have anxiety and depression in life.

6. John plans to open a coffee shop along the university belt in Manila. If there is an estimated 360,000 student population within said area, with existing 12 coffee shops and 18 milk tea stalls, what would be his potential market size?

30,000

20,000

12,000

11,500

7. A fast food chain offering main products of burgers and pasta is intending to open a branch along the university belt of Manila. What segmentation do you think should it conduct in its market study?

Education level

Distances from school

Lifestyle and status

Age and gender

8. FYD is a foreign food snack company that plans to launch a new biscuit product line for the local market. Which among the following is the best way for it to understand the Filipino taste buds?

Produce sample biscuits for give away and for gathering feedback.

Observe in grocery and supermarket stores which biscuit types are most sellable.

Visit the factories and distribution centers of competing brands.

Invite and conduct interviews among Pinoy buyers.

9. Choose the one that defines understanding the target market.

Collecting and analyzing information from target customers to gain insights on their preferred product or service

Selecting from among the provinces where to first sell your product or service.

Conducting surveys or interview to target customers on product preferences

Giving product samples for testing to target customers

10. Choose the one that defines market segmentation.

Creating different type of products for different age bracket of target buyers

Grouping the target buyers by variables

Grouping target buyers by age and gender

Identifying the product needs of a target customer

SW#4

1. A distribution company buys T-shirts from its supplier at Php50.00 per piece and sells it at Php75.00. If the company can sell at least 100 dozen per day, how much is its profit in a month of 26 days?

Php156,000.00

Php780,000.00

Php1,560,000.00

Php195,000.00

2. This is the place where a product or service is sold, also known as distribution channel.

Shop

Venue

Market

Store

3. What type of distribution channel is utilized by an online shopping platform?

Virtual Shop

Social Media

Internet

Virtual Mall

4. To boost its sales, Emerald Corporation, makers of Envo Paints, decides to sponsor one of the national conferences of Integrated Architects of the Philippines (IAP). What type of promotion strategy is this?

Advertising

Direct marketing

Events marketing

Sales promotion

5. The 4P's in marketing include the following EXCEPT:

Product

Price

Place

Packaging

6. Name is to a person as _____ is to a product.

Brand

Label

Slogan

Identification

7. In a construction firm, which among the following is considered a form of packaging?

Office design and environment

Company portfolio

Company name

Company logo

8. In architectural design services, which among the following is considered a form of promotions?

Clients

Company portfolio

Business office

Professional fee

9. This refers to the monetary value of a product or service sold in the market.

Price

Cost

Worth

Profit

10. This is the collective tools or media a business uses to communicate a message to its target market.

Promotion

Sales

Signage

Advertising

SW#5

1. Which among the following serves as an advantage when a business is located its source of raw materials?

Less cost in transport and handling

Product visibility

Compliant to zoning restrictions

Easier to generate sales

2. This refers to checks made to ascertain whether the schedule is being met, to report discrepancies, and to take corrective action.

Production Control

Production Planning

Quality Assurance

Quality Control

3. Which of the following serves as good practice in layout design of retail or merchandise businesses?

Use animated colors and large logos to attract buyers.

Display windows must allow enough sunlight to illuminate items on display.

Use neutral colors for display background.

Keep displays clean, neat, and simple.

4. You are to start your own architectural design firm with your friend as partner, yet you don't have much capital layout. Which among the following is considered a wise business practice?

Do all the work required.

Borrow additional funds from banks.

Use existing or second-hand equipment if possible.

Use pirated software.

5. Which among the following is considered seasonal goods for selling?

Bottled water

Paper

Mango

T-shirt

6. The following can help lower your product costs EXCEPT:

Locate business where it is accessible.

Locate business near the source of raw materials.

Locate the business where the market is.

Locate business close to labor sources.

7. Which among the following is considered a bad practice in inventory management?

Practice first-in, first-out (FIFO) system.

Overstocking raw materials

Provide separate stock rooms for direct and indirect material supply.

Practice just-in-time supply of materials

8. Which type of layout is best suited for the business of producing T-shirts?

By product

By position

By group

By process

9. In business supply and transaction, what does a "30 days term" agreement mean?

Goods supplied are to be paid within 30 calendar days.

Goods supplied are to be paid within 30 working days.

Goods supplied or purchased are to be paid on or before 30 days.

Goods supplied or purchased are to be paid after 30 days.

10. Which of the following can directly help to reduce defects in a line of product production?

Double check the quality of raw materials before putting them to production line.

Give workers enough break time.

Practice 5S in the production area.

Closely monitor step-by-step processes in production.

SW#6

1. This refers to a duly registered association of persons with a common bond of interest to achieve a lawful common social or economic end.

Cooperative

Non-Government Organization

Association

Corporation

2. The following are the advantages of registering your company EXCEPT:

Exclusive use of your business name

Businesses can operate without fear of illegal harassment.

Registering your company guarantees you a bigger sales and revenue.

A legit business transaction provides access to different government support programs.

3. In hiring employees, which of the following would provide you with information about an applicant's actual work experience?

Certificate of employment

Diploma

Application examination

Certificate of attended trainings

4. This is the government agency where you generally register your business or enterprise as a single proprietorship for legit operation.

Securities & Exchange Commission

Bureau of Internal Revenue

Department of Trade and Industry

Department of Finance and Business

5. John works as a draftsman in an architectural design firm with a basic salary of Php800.00 per day. In a given day, he was asked by his superior to render overtime work for 4 hours, starting from 6pm onwards. If the law states that overtime work hours shall be paid with an additional 25%, how much will John's salary be on that particular day?

Php1,300.00

Php1,155.00

Php1,244.50

Php1,200.00

6. A small retail store with less than 10 employees is preferably registered as sole proprietorship. Why?

It is a small company.

Decision-making is centralized, and thus is fast.

It has a limited number of products and services.

It has a small number of employees.

7. The following are government agencies where a trading or manufacturing company needs to be registered for operation EXCEPT:

Department of Trade & Industry (DTI)

Bureau of Internal Revenue (BIR)

Bangko Sentral ng Pilipinas (BSP)

Local Government Unit (LGU)

8. You are the owner of a small business retail company. One day, you caught one of your employees committing qualified theft. What is the best course of action to be taken?

Confront the employee outright and resolve the issue immediately.

Dismiss the employee outright.

Lecture the concerned employee on proper work ethics.

File a police report against your employee.

9. Under normal circumstances in the Philippines, a person applying as a construction worker or technician would be required to submit the following government documents EXCEPT:

NBI Clearance

SSS, PhilHealth, and Pag-Ibig IDs

Police Clearance

TESDA Training Certificate

10. John works as a draftsman for an architectural firm with a monthly salary of Php20,000.00. Other than this, he receives an additional transport and food allowance of Php5,000.00 monthly. If he incurred a total of three (3) unpaid leaves in the given year, how much will his 13th month pay be, given that each calendar year has a total of 264 working days?

Php19,772.27

Php25,000.00

Php20,000.00

Php24,715.91

SW#7

1. This refers to the cost of all the costs that a business incur in making a product or completing a service in addition to direct materials and direct labor.

Labor cost

Operating cost

Material cost

Manufacturing overhead

2. Which among the following is considered a variable cost for a construction firm?

Electricity expenses

Expenses for steel materials

Rental fee of office

Salary of construction worker

3. Which of the following is a benefit of properly costing a product or service?

Costing helps to reduce expenses.

Costing helps to identify salaries of employees.

Costing helps to increase business sales.

Costing helps one to make better decisions in business.

4. This refers to all the money a business spends in making and selling its products or services.

Value

Price

Profit

Cost

5. The following are the three kinds of costs EXCEPT:

Service cost

Product cost

Selling expenses

Administrative and financing cost

6. This refers to the difference between the value of a product as sold in the market and the cost of producing it.

Mark-Up

Price

Profit

Revenue

7. Which of the following is NOT an example of a cost in producing a product?

Sales commission

Salaries and wages of employees

Electricity expenses

Tax

8. Which among the following is not part of the product cost of a manufactured T-shirt?

Expenses on cloth or textile

Salaries of office secretary

Salaries and wages of seamstress

Expenses for maintenance of machinery

9. This refers to all the other expenses a business incurs in the course of running a business.

Material cost

Labor cost

Operating cost

Manufacturing overhead

10. Which among the following is NOT an example of a selling cost?

Salaries of salesman

Salaries of receptionist

Salaries of marketing consultant

Salaries of product customer service

SW#8

1. Which among the following is included in the balance sheet?

Cost of goods sold by the company

Value of land and building owned by a business company

Gross sales of the company

Overhead expense in producing the company product

2. This is a summary record of transactions indicated in the chart of accounts, from which assets, liabilities, and equities are derived.

General journal

Record of in-and-out (RIO)

Ledger

Balance sheet

3. This refers to anything that is considered a property or retained earnings of a person or company in business.

Asset

Liability

Capital

Equity

4. Which among the following is NOT a form of equity?

Paid-in capital

Sales commission

Company stock

Interest earned

5. This refers to anything that a person or company uses for business.

Equity

Asset

Liability

Capital

6. Which of the following is considered a liability?

Tax rebate

Interest paid

Payment due to suppliers

Cash on hand

7. In business, how do we compute the income generated?

Gross sales less price of product

Gross sales less cost of product

Net sales less cost of product

Net sales less price of product

8. This is a record of periodic and regular accounting activities of debit and credit of a business company.

General journal

Record of in-and-out (RIO)

Balance sheet

Ledger

9. Which among the following is considered an asset?

Interest paid

Cash on hand

Dividends issued

Total sales

10. This refers to anything that a person or company owes or is obliged to pay.

Capital

Asset

Equity

Liability

SW 01: STARTING AN ENTERPRISE

1.Which of the following is the purpose of a business?

- A. Achieve a set goal**
- B. Provide employment
- C. Profit
- D. Activity engagement

2.This refers to any project or undertaking which purposes to solve a problem.

- A. Activity
- B. Enterprise**
- C. Venture
- D. Business

3.Which of the following is not a characteristic of an enterprise?

- A. It is solely created for profitable purposes.**
- B. It is aimed at solving a problem.
- C. It is targeted to contribute to social or community development.
- D. It involves risk.

4.The following differentiates running a business from being employed EXCEPT:

- A. Running a business does not require paying taxes.**
- B. Running a business, especially when starting, requires full or hands-on attention.
- C. Income from running a business varies compared to being employed.
- D. Running a business requires more time.

5.Which of the following is the most important in running a business?

- A. Has a passion for doing business**
- B. Has connections or networks to promote one's products
- C. Smart and a fast learner
- D. Has capital resources to start the business

6.The following can be said to be the characteristics of an entrepreneur EXCEPT:

- A. Born from a rich or affluent family**
- B. Persistent and persevering
- C. Risk-taker
- D. Creative

7.Which of the following is ideally the main goal of an entrepreneur?

- A. Rise up to business challenges to prove his competency
- B. Build a business empire
- C. Solve a societal or community problem to improve the quality of life**
- D. Earn huge profits

8.This is the advantage of running a small business.

- A. Limited employee
- B. Simple product lines
- C. Limited opportunities for skills growth
- D. Authority and communication channels are fast.**

9.The following characterizes a small business EXCEPT:

- A. It is either owned by a single person or family.
- B. Management style is usually centralized for a single person.
- C. Number of employees doesn't exceed 100.
- D. It has several public investors.**

10.This is the disadvantage of running a small business.

- A. "Family" type of culture
- B. Easier to adapt or change in operation
- C. Limited product lines**
- D. Small capital required to operate

SW02: ASSESSING YOUR BUSINESS

1.The following are the advantages of owning a franchise EXCEPT:

- A. Marketing support.
- B. Established brand and customer name
- C. Royalty payment**
- D. Training support

2.This is the basis in determining how to meet a particular human need by a business enterprise.

- A. Gap in supply and demand**
- B. Set goal
- C. Level of risk
- D. Targeted profit

3.Which of the following is a tertiary form of business related to architecture?

- A. **Landscape consultancy service**
- B. Manufacturing of cement products
- C. Architecture education
- D. Logging

4. Which of the following is an advantage of having a franchise?

- A. Marketing and advertising fees
- B. **Opportunity to fully decide how the business will operate**
- C. Limited creativity
- D. Large initial payout

5. The following can ideally serve as criteria for choosing a business to venture into EXCEPT:

- A. **Family interest**
- B. Experience
- C. Available resources
- D. Knowledge and skills

6. The following resources are to be considered when starting an enterprise EXCEPT:

- A. Industry information
- B. Local skills
- C. Raw materials
- D. **Connections**

7. This refers to a legal and commercial relationship between an owner of a trademark, service mark, brand name, or advertising symbol, and an individual or small business intending to use that identification in a business.

- A. **Franchise**
- B. Brand
- C. Royalty
- D. Patent

8. This is the one main point when identifying a business opportunity.

- A. An enterprise involves risk.
- B. An enterprise is goal oriented.
- C. **An enterprise answers a particular human need.**
- D. An enterprise must be profitable.

9. Which of the following can be a source of inspirational idea in developing an enterprise?

- A. Money
- B. **Hobbies**

- C. Gossips
- D. Dreams

10. This type of business basically involves buy-and-sell activities.

- A. **Trading**
- B. Extraction
- C. Consultancy
- D. Manufacturing

SW 03: DETERMINING YORU MARKET

1. Which of the following is a good product offer targeting a booming volleyball sports market?

- A. **Oatmeal energy bar: "All I need to complete my day!"**
- B. Coffee energy drink: "Lakas ng barako at bangis ng cobra, pinag-isa!"
- C. Instant cup noodles: "Instant sa sarap, instant sa lakas!"
- D. Yoghurt milk: "Dahil sa gatas, katawa'y laging maliksi at malakas!"

2. Choose the one that defines targeting a market.

- A. Getting the insights and suggestions of potential customers
- B. Developing different product brands for different lifestyle of buyers
- C. **Selecting from among a big group of possible buyers or product users**
- D. Categorizing target market by geographical location

3. Which among the following is NOT a definition of the word "market" in business?

- A. A subdivision of a population considered as buyers
- B. The business of buying and selling a specified commodity
- C. A geographic region considered as a place for sales
- D. **The commercial processes involved in promoting, selling, and distributing a product or service**

4. John plans to open a coffee shop along the university belt in Manila. If there is an estimated

360,000 student population within said area, with existing 12 coffee shops and 18 milk tea stalls, what would be his potential market size?

- A. 12,000
- B. 20,000
- C. 11,500**
- D. 30,000

5. Choose the one that defines market segmentation.

- A. Grouping the target buyers by variables**
- B. Creating different type of products for different age bracket of target buyers
- C. Identifying the product needs of a target customer
- D. Grouping target buyers by age and gender

6. The following are the basic components of marketing EXCEPT:

- A. Place
- B. Production**
- C. Price
- D. Product

7. A fast food chain offering main products of burgers and pasta is intending to open a branch along the university belt of Manila. What segmentation do you think should it conduct in its market study?

- A. Age and gender
- B. Education level
- C. Lifestyle and status**
- D. Distances from school

8. Choose the one that defines understanding the target market.

- A. Collecting and analyzing information from target customers to gain insights on their preferred product or service**
- B. Conducting surveys or interview to target customers on product preferences
- C. Selecting from among the provinces where to first sell your product or service.
- D. Giving product samples for testing to target customers

9. HealthyMe is a medical service company aiming to open clinics providing psychotherapy services to help resolve rising anxiety disorders among the youth. Which among the following is a good way of using emphatic tool to understand the market?

- A. Experience to have anxiety and depression in life.
- B. Invite and put the patient under observation and experimentation.
- C. Conduct private interviews or group discussions among patients and their relatives.**
- D. Conduct surveys how many among the youth are experiencing anxiety or depression.

10. FYD is a foreign food snack company that plans to launch a new biscuit product line for the local market. Which among the following is the best way for it to understand the Filipino taste buds?

- A. Produce sample biscuits for give away and for gathering feedback.**
- B. Invite and conduct interviews among Pinoy buyers.
- C. Visit the factories and distribution centers of competing brands.
- D. Observe in grocery and supermarket stores which biscuit types are most sellable.

SW04: MARKETING STRATEGIES

1. This refers to the monetary value of a product or service sold in the market.

- A. Worth
- B. Profit
- C. Price**
- D. Cost

2. The 4P's in marketing include the following EXCEPT:

- A. Price
- B. Packaging**
- C. Place
- D. Product

3. Name is to a person as _____ is to a product.

- A. Identification
- B. Brand
- C. Slogan
- D. Label**

4. This is the collective tools or media a business uses to communicate a message to its target market.

- A. Signage
- B. Sales

C. Advertising

D. Promotion

5. A distribution company buys T-shirts from its supplier at Php50.00 per piece and sells it at Php75.00. If the company can sell at least 100 dozen per day, how much is its profit in a month of 26 days?

- A. Php156,000.00
- B. Php195,000.00
- C. Php1,560,000.00
- D. Php780,000.00**

6. What type of distribution channel is utilized by an online shopping platform?

- A. Virtual Shop
- B. Virtual Mall
- C. Internet**
- D. Social Media

7. In architectural design services, which among the following is considered a form of promotions?

- A. Professional fee
- B. Business office
- C. Clients
- D. Company portfolio**

8. This is the place where a product or service is sold, also known as distribution channel.

- A. Shop
- B. Venue
- C. Market
- D. Store**

9. In a construction firm, which among the following is considered a form of packaging?

- A. Company portfolio
- B. Company logo
- C. Office design and environment**
- D. Company name

10. To boost its sales, Emerald Corporation, makers of Envo Paints, decides to sponsor one of the national conferences of Integrated Architects of the Philippines (IAP). What type of promotion strategy is this?

- A. Direct marketing
- B. Events marketing**
- C. Advertising
- D. Sales promotion

SW05: MAKING YOUR PRODUCTS

1. You are to start your own architectural design firm with your friend as partner, yet you don't have much capital layout. Which among the following is considered a wise business practice?

- A. Use pirated software.
- B. Use existing or second-hand equipment if possible.**
- C. Do all the work required.
- D. Borrow additional funds from banks.

2. Which among the following is considered a bad practice in inventory management?

- A. Provide separate stock rooms for direct and indirect material supply.
- B. Overstocking raw materials**
- C. Practice first-in, first-out (FIFO) system.
- D. Practice just-in-time supply of materials

3. In business supply and transaction, what does a "30 days term" agreement mean?

- A. Goods supplied or purchased are to be paid after 30 days.**
- B. Goods supplied or purchased are to be paid on or before 30 days.
- C. Goods supplied are to be paid within 30 working days.
- D. Goods supplied are to be paid within 30 calendar days.

4. Which among the following serves as an advantage when a business is located its source of raw materials?

- A. Compliant to zoning restrictions
- B. Easier to generate sales
- C. Product visibility
- D. Less cost in transport and handling**

5. Which of the following serves as good practice in layout design of retail or merchandise businesses?

- A. Use neutral colors for display background.
- B. Display windows must allow enough sunlight to illuminate items on display.
- C. Keep displays clean, neat, and simple.**
- D. Use animated colors and large logos to attract buyers.

6.Which among the following is considered seasonal goods for selling?

- A. Bottled water
- B. T-shirt
- C. Paper
- D. Mango**

7.The following can help lower your product costs EXCEPT:

- A. Locate business near source of raw materials.
- B. Locate the business where the market is.
- C. Locate business where it is accessible.**
- D. Locate business close to labor sources.

8.Which of the following can directly help to reduce defects in a line of product production?

- A. Give workers enough break time.
- B. Double check quality of raw materials before putting them to production line.**
- C. Practice 5S in the production area.
- D. Closely monitor step-by-step processes in production.

9.Which type of layout is best suited for the business of producing T-shirts?

- A. By group
- B. By position
- C. By process
- D. By product**

10.This refers to checks made to ascertain whether the schedule is being met, to report discrepancies, and to take corrective action.

- A. Production Control**
- B. Quality Assurance
- C. Quality Control
- D. Production Planning

SW06: ORGANIZING YOUR BUSINESS

1.This refers to a duly registered association of persons with a common bond of interest to achieve a lawful common social or economic end.

- A. Non-Government Organization
- B. Corporation
- C. Association
- D. Cooperative**

2.The following are the advantages of registering your company EXCEPT:

- A. Registering your company guarantees you a bigger sales and revenue.**
- B. Business can operate without fear of illegal harassment.
- C. Exclusive use of your business name
- D. A legit business transaction provides access to different government support programs.

3.In hiring employees, which of the following would provide you with information about an applicant's actual work experience?

- A. Diploma
- B. Certificate of employment
- C. Certificate of attended trainings
- D. Application examination**

4.This is the government agency where you generally register your business or enterprise as a single proprietorship for legit operation.

- A. Bureau of Internal Revenue
- B. Department of Trade and Industry**
- C. Department of Finance and Business
- D. Securities & Exchange Commission

5.John works as a draftsman in an architectural design firm with a basic salary of Php800.00 per day. In a given day, he was asked by his superior to render overtime work for 4 hours, starting from 6pm onwards. If the law states that overtime work hours shall be paid with an additional 25%, how much will John's salary be on that particular day?

- A. Php1,155.00
- B. Php1,200.00
- C. Php1,244.50
- D. Php1,300.00**

6.A small retail store with less than 10 employees is preferably registered as sole proprietorship. Why?

- A. It has limited number of products and services.
- B. Decision-making is centralized, and thus is fast.**
- C. It has a small number of employees.
- D. It is a small company.

7.The following are government agencies where a trading or manufacturing company needs to be registered for operation EXCEPT:

- A. Department of Trade & Industry (DTI)
- B. Bangko Sentral ng Pilipinas (BSP)**
- C. Bureau of Internal Revenue (BIR)
- D. Local Government Unit (LGU)

8.You are the owner of a small business retail company. One day, you caught one of your employees committing qualified theft. What is the best course of action to be taken?

- A. File a police report against your employee.
- B. Dismiss the employee outright.
- C. Confront the employee outright and resolve the issue immediately.**
- D. Lecture the concerned employee on proper work ethics.

9.Under normal circumstances in the Philippines, a person applying as a construction worker or technician would be required to submit the following government documents EXCEPT:

- A. Police Clearance
- B. TESDA Training Certificate**
- C. SSS, PhilHealth, and Pag-Ibig IDs
- D. NBI Clearance

10.John works as a draftsman for an architectural firm with a monthly salary of Php20, 000.00. Other than this, he receives an additional transport and food allowance of Php5, 000.00 monthly. If he incurred a total of three (3) unpaid leaves in the given year, how much will his 13th month pay be, given that each calendar year has a total of 264 working days?

- A. Php24,715.91
- B. Php25,000.00
- C. Php20,000.00
- D. Php19,772.27**

SW07: COSTING YOUR PRODUCT OR SERVICE

1.This refers to all the other expenses a business incurs in the course of running a business.

- A. Operating cost**
- B. Manufacturing overhead
- C. Material cost
- D. Labor cost

2.Which among the following is NOT an example of a selling cost?

- A. Salaries of product customer service
- B. Salaries of salesman
- C. Salaries of marketing consultant
- D. Salaries of receptionist**

3.This refers to all the money a business spends in making and selling its products or services.

- A. Profit
- B. Price
- C. Cost**
- D. Value

4.The following are the three kinds of costs EXCEPT:

- A. Selling expenses
- B. Service cost**
- C. Administrative and financing cost
- D. Product cost

5.This refers to cost of all the costs that a business incur in making a product or completing a service in addition to direct materials and direct labor.

- A. Operating cost
- B. Labor cost
- C. Material cost
- D. Manufacturing overhead**

6.Which of the following is NOT an example of a cost in producing a product?

- A. Sales commission
- B. Salaries and wages of employees
- C. Electricity expenses
- D. Tax**

7.Which of the following is a benefit of properly costing a product or service?

- A. Costing helps one to make better decisions in business.**
- B. Costing helps to identify salaries of employees.
- C. Costing helps to reduce expenses.
- D. Costing helps to increase business sales.

8.This refers to the difference between the value of a product as sold in the market and the cost of producing it.

- A. Price

B. Revenue

C. Profit

D. Mark-Up

9. Which among the following is considered a variable cost for a construction firm?

A. Rental fee of office

B. Salary of construction worker

C. Expenses for steel materials

D. Electricity expenses

10. Which among the following is not part of the product cost of a manufactured T-shirt?

A. Salaries and wages of seamstress

B. Expenses for maintenance of machinery

C. Expenses on cloth or textile

D. Salaries of office secretary

SW08: RECORD KEEPING FOR THE NON-ACCOUNTANT

1. This refers to anything that a person or company owes or is obliged to pay.

A. Capital

B. Liability

C. Asset

D. Equity

2. Which among the following is NOT a form of equity?

A. Sales commission

B. Paid-in capital

C. Interest earned

D. Company stock

3. This refers to anything that is considered a property or retained earnings of a person or company in business.

A. Equity

B. Liability

C. Capital

D. Asset

4. Which of the following is considered a liability?

A. Interest paid

B. Cash on hand

C. Payment due to suppliers

D. Tax rebate

5. In business, how do we compute the income generated?

A. Gross sales less cost of product

B. Net sales less price of product

C. Gross sales less price of product

D. Net sales less cost of product

6. This is a summary record of transactions indicated in the chart of accounts, from which assets, liabilities, and equities are derived.

A. Ledger

B. Record of in-and-out (RIO)

C. Balance sheet

D. General journal

7. Which among the following is considered an asset?

A. Total sales

B. Cash on hand

C. Dividends issued

D. Interest paid

8. This is a record of periodic and regular accounting activities of debit and credit of a business company.

A. Ledger

B. Record of in-and-out (RIO)

C. Balance sheet

D. General journal

9. This refers to anything that a person or company uses for business.

A. Asset

B. Capital

C. Liability

D. Equity

10. Which among the following is included in the balance sheet?

A. Value of land and building owned by a business company

B. Gross sales of the company

C. Overhead expense in producing the company product

D. Cost of goods sold by the company